

TONOPAH DAILY BONANZA

Published every evening, Sunday excepted, by the Tonopah Bonanza Printing Co., Incorporated

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Terms of Subscription by Mail for Daily Bonanza:
 One Year \$12.00
 Six Months \$7.00
 Three Months \$4.00
 One Week \$1.00
 One Month \$3.00
 Three Months \$9.00

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Entered at the postoffice at Tonopah as second class matter.
 Official Paper for County of Nye and Town of Tonopah

FAULTS OF PRICE FIXING

Getting down to fundamentals, the vital defect in a government price regulation scheme is that it attempts to limit the profits a dealer may make, without guaranteeing him against losses, as asserted in a statement issued today by the Republican Publicity Association, through its president, Hon. Jonathan Hughes, Jr. "There can be no sound price regulation that attempts to do one and not the other. Some temporary benefits may be realized, but in the long run, unbridled price regulation, will result in disaster."

"This was demonstrated centuries ago when a Roman emperor, possessed of almost despotic power, decreed a schedule of prices for commodities and services with extreme penalties for violation. The result was cessation of production and unbridled activity, with consequent higher prices than before. It then was possessed with omnipotent wisdom a practical system of price fixing might be possible, but so long as individuals are limited in both wisdom and goodness, failure will attend the attempt to set aside the equalizing effect of the law of supply and demand."

"Recently we have had a modern illustration of this in the predicament of sugar dealers, who, under the price control system, were limited to an advance of one cent a pound on sugar sold at wholesale. That was apparently a sufficient advance to enable the wholesaler to cover expenses and make a reasonable profit. It is currently reported that it is possibly true that some dealers made an unlawful profit by putting the sugar through one or more fictitious transfers, adding a cent a pound each time."

"But it appears that there were large numbers of wholesalers, who tried to comply with the law and who made contracts for sugar to meet the future demands of their regular customers. They bought on

an ascending market, and were limited to a profit of one cent per pound. Then came the slump. Wholesalers who had tried to protect their customers found themselves with sugar which would not sell even at the original purchase price. On the contrary, the sugar found no buyers at a decline of many cents a pound. The wholesalers turned to government regulations in vain. In conjunction with the provisions which prevented them from making unreasonable profits, they could find no provision to guard them against unreasonable losses. To apply a common expression, they were caught between the devil of a declining market and the deep sea of government control."

"The predicament of the sugar wholesalers is a subject that probably will not occasion worry to many minds and yet it ought to receive more than a passing notice, for it emphasizes economic truths which the American people must not ignore. If they hope for perpetuation of a government in which equality of opportunity is a fundamental. There are some people who condemn the recently enacted railroad bill which attempts to allow the railroads to earn a larger but very restricted and guarded income. Old prejudices cause them to look with disfavor upon anything that helps the railroads. The fact is that for many years the government has been limiting railroad earnings and profits, and if it is to deal fairly and in the best interests of the nation and its industry, must assume the responsibility of affording the roads an opportunity to make a reasonable profit above actual expenses."

"Unless that shall be done, the old experience of the Roman emperor will be repeated in this supposedly enlightened age. A railroad cannot be operated without profits any more than a horse can work without food."

REPUBLICANS HANDLE THEM

In his message to congress President Wilson asserted that "the nation's finances have shown marked improvement during the past year." It will be remembered that the Republican program, which will come to a close on March 4, has cut two and a half billion dollars out of the demands of the Democratic administration for federal appropriations. A billion of this reduction was made during the past year. If the Republicans had granted all the appropriations the Wilson administration asked for, the increase of a billion dollars in expenditures would have left the finances of the nation that much worse off. While President

Wilson did not give credit to the Republicans for this accomplishment, the voters did when they went to the polls on November 2 and cast their ballots for men whom they desired to conduct the affairs of the government for the next four years.

In this same connection it is well to remark that the administration has asked for appropriations for the coming year greater than the costs of the government for the past year by something like a billion dollars. Unless the Republicans are able to cut that demand for appropriations, the finances of the government will show a worse condition a year hence.

SENATE WILL DO THE CONSIDERING

Secretary Tumulty says he has been offered an appointment by the president to the chief justiceship of the court of customs appeals. The position carries an annual salary of \$10,000 and is for life. "I have this matter now under consideration," complacently remarks Mr. Tumulty.

DENMARK DONE OUT

It is reported from Geneva that Denmark has accepted a mandate for Armenia but that British soldiers will be used to keep the peace in that unhappy country. It is not indicated, however, whether the Danish government, the commanding

officers of the British troops, or a representative of the league of nations commission on mandate will be clothed with authority. Here is a potential clash of interests that will contribute to the final dissolution of the league.

AS BAKER SEES IT

"We must live in the world as it is," Secretary Baker reminds us, while we struggle to make it what it should be. He is a true internationalist to the last but he could

have better expressed the sentiments of the American people had he said: "We are glad to live in the United States as it is, while we struggle against any encroachments upon our liberties."

FOR PRIVATE OWNERSHIP

It is understood that President Harding has been advised to hold monthly auction sales of government-owned steel ships until all have been disposed of and the ship-

ping board is able to retire from shipowning. The suggestion is in line with the Republican policy of private ownership of utilities as opposed to government ownership.

Cutting down the expenses of the government is one of the best ways of winning the favor of the man in the street, who has to pay the bills.

The simple sincerity of Warren G. Harding will draw to him millions

who did not vote for him because they did not know him.

We notice that people who are thinking of Europe first are getting little attention from the American people.

Please Do Not Overlook **EMIL MERMAN**, the Jeweler. Everything for Christmas. Same Side of Street as Postoffice.

Grand Jury Makes Report For Year

(Continued from Page 1.)

MUST be forced to build a new sidewalk, as it is in a very dangerous condition.

Public Officers and Officials. Upon official visit by this committee to all the various offices and officials of Tonopah and Nye county, the committee was treated with perfect courtesy and unusual pleasantness, but notwithstanding a request of each by the committee that a written report of the conduct of their respective offices be made to the grand jury, only two have pleased to comply. viz. Harry R. Grier, justice of the peace of Tonopah township, and J. D. Grant, constable and chief of police of Tonopah township, both clear, concise and to the point statements, and both of which are attached hereto and made part of this report.

During the period of this grand jury's tenure, there have been rumblings and rumblings and haphazard accusations and denunciations against certain officials, and perhaps at times none have escaped criticism; street gossip has been rife, due to unsettled conditions, labor troubles, strikes, I. W. W. disturbances, and last, but not least, the attempted enforcement of prohibition, which has been just as successful in Tonopah as it has been in any other place in the country. It is very evident that up to date the enforcement of the prohibition law in the United States has not been a complete success. Public officials must have the patience with them to enforce laws. Every offender in our county is entitled to trial by jury. Numerous arrests have been made here, only to be immediately followed by acquittal.

Since this grand jury convened October 20, 1925, to the present date, there has not been one scintilla of evidence, or even information, presented to this body by a citizen or public official, local, state or federal, tending to show that there has been any malfeasance in office or delinquency of duty or violation of the oath of office by any Nye county official. There has been plenty of fault-finding come to the ears of the jury through hearsay, but not one person or persons singly or collectively, has been willing to come up and take the stand and make a witness. This grand jury chose not to make accusations on presentation, without substantiating evidence and proof. Owing to the fact that Nevada has a state auditor, whose paid duty it is to audit and check all accounts of the county officials, this jury did not deem it necessary to go to the great expense of hiring expert accountants to audit the accounts of the various county officials. The state auditor will check out the old and check in the new and through his office the public and the proper authorities will be advised of discrepancies, if any there be.

I. W. W. Situation.—On January 15, 1926, the grand jury was called together at the request of the district attorney, for the purpose of presenting evidence against M. C. Sullivan and Mike Moriarty, who had been arrested upon the charge of criminal syndicalism. The district attorney presented a number of witnesses and laid before the jury plenty of incriminating evidence and proof of the guilt of the accused, and in accordance with the testimony and evidence given the grand jury returned a true bill against M. C. Sullivan and Mike Moriarty. After being confined in the county jail for several months, M. C. Sullivan made ardent plea to the authorities for parole long enough to make a short visit to the bedside of his dying brother, in Montana. His request was granted, but he broke his parole and faith with his benefactors by not returning and kept his whereabouts so

well concealed from the officials of the county that his rearrest could not be effected. This, in our judgment, was a blessing in disguise to this community. After nine months' confinement in the county jail, Mike Moriarty's father appeared before the Nye county officials and made a fearful appeal for his son's release, promising that he would take him out of the county, and the son pleaded for an opportunity to shake the dust of Nye county from his feet and never return. At a conference of the authorities of Nye county, at which the executive committee of the jury was present, it was decided that the best interests of Nye county, morally, socially and financially demanded the banishment forever of these two men from the boundaries of our county. The financial item of saving thereby amounting to approximately \$10,000, accordingly a condition parole was granted. There still hangs over the heads of both Moriarty and Sullivan the "grand jury indictment" and the violation of "court injunction" which would go into immediate effect should they ever return.

On January 16 a true bill was found against one F. J. Spaulding. He was later acquitted before the court of the Fifth judicial district. The labor troubles in Tonopah have been adjusted, and conditions are good, and no more strikes will be tolerated by the public officials. Mine operator, labor employer and employees of all kinds, housing and owning house keepers, lease renters and restaurant keepers all must and will do their part and duty in making our commonwealth a peace-loving and prosperous people.

And, in conclusion we desire to say that in our 14 months of service we have not at all times been in full harmony with our county officials in the ways and means and methods of doing things and accomplishing something, brains and practices are always at variance, but we have tried to co-operate to reach the method and ends that will be the most beneficial to the taxpayer. We have strived to co-operate for the good and best interest of every man and woman in Nye county and vicinity, and we hope we will be pardoned for the presumption of believing that we have been successful. And, finally we want to pay our compliments to Judge Ayer and thank him for his kindness and high courtesy at all times in advising and helping us to place the proper construction on the statutes and laws of our state in applying them to the performance of our duty as we saw it. He always responded promptly and cheerfully to every jury room call.

Unanimously adopted and respectfully submitted.

NYE COUNTY GRAND JURY.
 BY BEN D. LUCE, Chairman.
 December 16, 1926

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